ORATED BY ACT OF PARLIAMENT

### fice - MONTREAL

DARD OF DIRECTORS

MEREDITH, Eaq., President.

A. Beumdarten, Veq.
actay D. Porbes Angus, Veq.
Sir William Macdonall
David Morrice, Eq.
thnessy.
k.C. V.O.
wm. McMaster, 612.

E WILLIAMS-TAYLOR, Gen. Man FHWAITE, Asst. Gen. Man. da and London, England, for Dominion Govern

all important Cities and Townsice in the Dominion of Canada. CRAND FALL TAIN: LONDON, 47 . radneedle St. E.C., Sub-Agency, ) Waterloo Place, Pall Mail, sw

D STATES: NEW YORK R. Y. W. A. BOG, and J. T. MOLINEUX. Wall Street; CHICAGO, ILL. WASH.

ON BANK

CANADA

ereby given that a dividend at the

r cent. per annum on the paid-up of this Institution has been de-

he current quarter, and that the

payable at its Banking House in

also at its branches, on and after first day of December 1914 to

of record of November 14, 1914.

er books will be closed from the 30th of November, 1914, both days

of the Board

G. H. BALFOUR,

General Manager

STABLISHED 1864

OF CANADA

human semblance.

ERCHANTS' BANK

DERS Issued available at par at Banking Town in Canada

inded as Goethe said on hatred, neces-

blot out humor. This is what those rind, who lament the coarsening and

ch have come over the comic papers nce, and Germany. In their dealings

conflict, lightness of touch disappears

ch. Its caricatures of the Emperor is if hacked out by the sword, and

Ulk, the cartoons depicting Frenc

than laughs. Their designers ar

perhaps, but never amusing. This

the war of good-natured raillery and

racterization and attack, among the

was inevitable. In a way, it is

when we become callous to its fear

possible to jest about it. Still it is

o see the humorists across the sea

GOVERNMENT ALLOWANCES.

n allowance to the families of Cana

on the following scale per month:

icers.... 30.00

.... ... ... ... ... 30.00

...... 40.00

es is payable to wives of soldiers on onlingent, also to widowed mothers

re their sole support. Payment i

from the Department of Militia and

t, cheques being issued between the use of the month.

helps us to understand what war

R AFFECTED BY WAR

ctober 16th, 1914.

DIVIDEND 111

MEXICO, D. F.

being 62s. seven days.

VOL. XXIX No. 159

STEEL ARE WEAKER

nents in October Were Only Half

Loss in Imports Was \$27,500,00 on Raw the United States, and \$7,000,000

as Great as in Same Month

Year Ago

FREIGHT RATES HIGHER

a and this has seriously interfered with ship-Reports from your side are even worse than they heen, only 40 per cent. of the steel works being

ire as lollows.	Oct. 30,	Oct. 31.
	1914.	1913.
Scotland	66	80
Middlesborough	72	81
Cumberland	22	26
	-	_
Total	160	187

SCHWAB'S OPINION OF KITCHENER.

er Adriatic, is reported to have remarked :- year nearly 14,000,000 bushest. ord Kitchener is the best president the United States Steel Corporation ever missed."

rliament at its next session to secure an extension for two years of the time within which the line was

### CARGO OF SALMON.

Co., Montreal and Quebec.

TURNS DOWN APPLICATION. Chicago, November 11.—Directors of the Board of The have turned down the application of Mark Disks, of W. G. Press and Company, for re-admission ership. Bates was expelled from the board

### UNITED CIGAR STORES.

early two years ago.

New York, November 11.—United Cigar Stores of America declared regular quarterly preferred divi dend of 1% per cent.. payable December 15th to stock

## WAR OVER SOONER THAN EXPECTED

ech before the House of Commons.

The country," said the Premier," now sees the NEW YORK CENTRAL BONDS.

New York Central reNew York Central reNew York November 11.—New York Central reNew York Centra

## JAPANESE TORPEDO BOAT DESTROYED.

were saved .

tee of five is putting through trades in Union

## WOOLWORTH DIVIDEND.

ecord December 10th.

TWO SESSIONS IN METAL EXCHANGE. London, November 11.—Commencing with Monday eat, the Metal Exchange will be open for two regudaily. Only one session a day is now

### EMDEN'S CAPTAIN RESCUED.

dney, but her commander, Captain Karl cans.

# DOING BETTER BUSINESS

mand Across the Line is Improving, But the Drawback is in the Lack of Shipping Facilities.

New York, November 11 .- The United States Steel New York, November 11.—The United States Steel Corporation appears to be doing a better business in the export line. The demand is improving, but the drawback is the lack of shipping facilities.

Not long ago it was reported that all the space necessary on the various boats bound for foreign ports could be obtained, but increased exports in all lines and lack of ships have again retarded the free movement of American goods.

Steel manufacturers continue to report a fair increase in miscellaneous orders. Railroads are buying more steel, but in small amounts.

48. 1d. against 49s. 5d. tast Friday. For the in output, time for many months West Coast Hematite

### TO FIRE FURNACES MONDAY.

ants were dealt in on the market yesterday, the als were dealt in on the market yesterday, the pitsburg, November II.—Orders were issued yester-day by the Pitsburg Steel Company officials for the shipments from Middlesborough for the 29 shipments from Middlesborough for the 29 firing of four large open hearth furnaces which have day by the Pittsburg Steel Company officials for the firing of four large open hearth furnaces which have been idle for some time. They will resume operation modes are for the same period last year, while been idle for some time. They will resume operation modes and the 3,500 men employed in the steel company's plant will be given five days work each or one of the principal banks.

| Manuscro united in the public stores on the floor, of the Consolidated forward the money through master in the public stores show a decrease of 1,403 to the public stores of the public stores show a decrease of 1,403 to the public stores of the public stores of

### UNITED STATES POTATO CROP

that when the new law went itno effect nine months earlier 2;500,000 bushest of potatoes came in freq of CANADIAN CAR PREFERRED cuty. During the fiscal year of 1912, which was unlondon, England. November 11.—Charles M. Guty. During the fiscal year of 1912, which was under the duty, a shortage of supply brought in that

### ANNOUNCEMENT OF RE-OPENING.

New Westminster, B.C., November 11.—The S.S. dismissed in the Federal Court in St. Louis Tuesday set westmaster. Dec. Hovember 11.—The Societam, of the Lincoln Steamship Company's fleet, to enable the receivers to disclaim liabilities of the only at 25 per cent. of their capacity.

Frisco Road on the \$25,000,000 bond issue of New Some improvement would appet to doubt I -Canadian Cannery, consigned to J. W. Percival Orelans, Texas and Mexico Rallroad. They could

# WILL BE REORGANIZED

Toronto, Ont., Nevember 11 .- The bondholders of the Chadwick Brass Company, Limited, will meet here on December 7th to consider a plan of reorgan-ization which has been devised.

The statement of the company's financial position demption of Treasury notes. \$31.029, accounts payable \$18,130, notes for interest to preferred shareholders \$11.250, inventories \$143,684.

The plan of reorganization to be advanced involves Stores Company for three weeks from October 11 to his way here. the formation of a new company and substitution of October 31, increased \$145,000 over same period a fully-paid 6 per cent. cumulative preferred stock in year ago. ndon, November 11.—That the great European the ratio of exchange being for each \$100 bond of the may be concluded much earlier than had been present company \$100 in preferred and \$20 in com-Redefined that primary aims of the Germans

An offering of Chadwick Brass bonds was made

locally a couple of years ago at 97%.

mination having recently been given by the syndicate

Mination having recently been given by the syndicate

Jeanette, Pa., November 11.—Fire in a warehouse
of proportion of the of the American Window Glass Company caused Tolio, November 11.—The Japanese torpedo boat Ma B was destroyed while sweeping for mines at the strance to Kiao Chau Bay. Most of her crew when the unsold balance was taken up by men. When the unsold balance was taken up by mem-

bers on October 11th, it was said to have amounted to approximately \$8,000,000. Since then the market caproximately \$8,000,000. Since the market c

Tin is Easy.

New York, November 11.—President Roxburgh, of the Liverpool Cotton Association, has cabled President System of the System of System of the System of System of the System sen, November 11.—Boston Stock Exchange price of 4.25 for May-June and 7.40 for May.

FOLUPMENT BONDS TO BUY CARS New York, November 11.-Missouri Railway and St. Louis, Iron Mountain and Southern Railway have November 11.-F. W. Woolworth Com- sold to Philadelphia bankers \$800,000 5 per cent.

dared regularly quarterly dividend of 1% per equipment trust notes maturing in semi-annual in on preferred stock, payable January 2 to stock staiments for ten years. The proceeds will be to pay for 73 all steel passenger cars previously or-

### LIVERPOOL COTTON.

Liverpool, November 11-Cotton opened with good inquiry for spots, prices for American fair middling declined 10 points, other prices were unchanged with middlings at 4.66d. Sales 8.00 bales. Market was November 11.—Two hundred men perish-en the Einden was destroyed by the Australian Receipts 5,856 bales, of which 4,212 were Ameri-Transactions in May-June were as follows:

Spot prices, American midling fair 0.020, 20 a 23-year-old naval lieutenant, were rescued dling 4.97d; midding 4.66d; low midding 4.66d; a prince pri

Foreign Office is Unable to Undertake Any Responsibility in Forwarding

### THROUGH NEUTRAL COUNTRY

The market for Middlesborough merchants has in order.

The market for Middlesborough merchants has in order.

The market for Middlesborough merchants has in order.

The British Foreign Office is unable to undertake any responsibility for the forwarding of money, letters or messages to individual persons abroad.

many or Austria-Hungary. British subjects and others wishing to communicate with friends in enemy UNITED STATES POTATO CROP
The form and steel works in this country are quiet.

The form and steel works in this country are quiet.

The form and steel works in this country are quiet.

The form and steel works in this country are quiet.

The form and steel works in this country are quiet.

The total potato crop is placed by the American agency in a neutral country, and correspondents may select their own agency. Messrs. Cook and Son have, it is understood expressed their willingness to arrange for the transmission of such letters, and applications for information as to the necessary stamps. The following table gives the trade of Great Britaging.

The total potato crop is placed by the American agency in a neutral country, and correspondents may select their own agency. Messrs. Cook and Son have, it is understood expressed their willingness to arrange for the transmission of such letters, and applications for information as to the necessary stamps, etc., should be made to them.

Letters intended for transmission to every countries in the correspondents may forward their letters through an agency in a neutral country, and correspondents may forward their letters through an agency in a neutral country.

Secondary of the transmission of such letters, and applicant of the New York Cotton in the correspondents of the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the Conference Committee of the New York Cotton in the

New York, November 11.-According to an official The Board of the Canadian Car and Foundry Com

FRISCO SUIT DISMISSED.

New York, November II.—Receivers suit to rocever as \$14,000,000 from the directors and former directors of St. Louis and San Francisco Paller. The company had already paid three quarterly di- 31st, namely, 11 points."

Senator Curry told the Journal of Commerce afternoon that the company's plants were running

Some improvement would no doubt make itself imnot disclaim 'Frisco's liability so long as they were suing to recover for the 'Frisco part of the proceeds. ancing. "If they secure funds," said the Senator, CHICAGO LIVE STOCK EXCHANGE "We will no doubt receive good sized orders at once." The Senator said in addition that he was making an effort to secure orders for export and that he hoped shortly to have an announcement to make in this

BANK OF ENGLAND London, November 11.-The Bank of England gold coin, while £1,000,000 was ear-marked for re-

UNITED CIGAR STORES SALES.

CONSOLIDATED TRADES IN WHEAT. New York, November 11.—Consolidated Exchange

### UNITED GAS COMPANY.

Hamilton, Ont., November 11.—Mr. Justice Kelly has confirmed the verdict of \$5,000 awarded W. Staples

### CHICAGO WHEAT MARKET

hollow response to the initial strength displayed by

and to be transfering large cavalry forces from the Begin front to the East Prussian frontier.

After working up fractionally, prices receded under heavy commission house offerings. The decline was also helped by hedge pressure. Claims were heard that yesterday's export business had been under the market until the price advances the market until the price advances are fully from in East Prussia. The Russians claim that the German right wing has been driven back in the legislorhood of Lyck.

Which complete termination of syndicate the price dropped to 85 ½ to 86, or 10 points below original offering price of 95%. Most of the was also helped by hedge pressure. Claims were heard that yesterday's export business had been under the the market a shade firmer. The advance is attributed was also helped by hedge pressure. Claims were heard that yesterday's export business had been under the market as the figure. With complete termination of syndicate the price dropped to 85 ½ to 86, or 10 points below original offering price of 95%. Most of the was also helped by hedge pressure. Claims were heard that yesterday's export business had been under the export situation is clear-time, and that shipments will be resumed on larger than dependent of the market as the figure. With complete termination of syndicate the price dropped to 85 ½ to 86, or 10 points and that figure. With complete termination of the heavy commission house offerings.

After working up fractionally, prices receded under heavy commission house offerings.

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After working up fractionally, prices receded under heavy commission house offerings.

After working up fractionally, prices receded under heavy commission house offerings.

After working up fractionally.

New York, November 11.—Copper interests report the market as hade firmer. The advance is attributed was also helped by hedge pressu

	Range:					ŀ
	11412			Yesterday		l
	Open.	High.	Low.	2 p.m.	Close.	ı
9	Wheat:				134	l
	Dec 116	1163%	1151/6	1151/4	115 %	1
•	May 122%	123 %	122	122	122%	ı
1	Corn:				100 /8	1
-	Dec 68%	6834	6814	6814	68 1/4	
	May 71%	71.76	71 %	71 34	71 %	
	Oats:-				78	
	Dec 49 %	49 5%	4914	49 04	4914	2
I	May 581/4	53%	53 14	58%	5314	1

Eugene R. Angers. Howard S. Ross, K.C.

### **ROSS & ANGERS** BARRISTERS AND SOLICITORS

Suite 326, Transportation Building Monfreal

STEEL COMPANY OF GANADA

Hamilton, Ont., November 11.—The Steel Company of Canada will start a furnace about November 21 according to an announcement to-day by Corbet Whitton. One hundred men will be given employment as a feet to be the control of the cont dent as a result of the resumption of operations

Mr. Whitton could not say whether the operating of one furnace was the forerunner of further

Glasgow, Oct. 30—(By Mail),—William Sachs & It is understood the company has received orders and The market for more market for Middlesborough merchants has an prices an practically idle during the past week, and prices

Owing to the Dangers of the North Sea and The Seriously Interfered With Shipments.

It is understood the company has received orders from some of the factories which have been placed in partial operation by the receipt of orders from strain operation by the receipt of orders from the War Office as well as firms manufacturing harman manufacturing har

SETTLED FOR \$4,000.

for the week.

Set the East Coast have shown a consight from the East Coast have shown a consideration from the East Coast have shown as the East Coa

Letters intended for transmission to every coun- bers are again notified that no cotton which has the corresponding months of last year; Up to October, 1913, foreign potatoes paid 25 cents rice should be as prief as possible, should contain nothing but personal matter, and should, if possible, ering the twelve months ending June 30, 1913, show lot. The committee will assume that memoers who sandary have not notified the committee of quantities which February they wish to submit to ballot have no cotton which March

### TRADE IN COTTON FUTURES.

New York, November 11.—President Roxburgh, of July the Liverpool Cotton Association, has sent the fol-August lowing cable to E. K. Cone, President of the New September York Cotton Exchange: "By resolution of the di- October ..... EXTEND CONSTRUCTION TIME.

The Vancouver, Victoria and Eastern Rallway and Navigation Company will apply to the Federal

The Source of the New York Cotton Exchange, the re-opening hand an ended within the present the payment of the usual dividend on the preferred in May, 1915, at the difference ruling on July February.

### BROOKLYN UNION GAS CO.

by the directors last month to succeed H. W. Can- September ..... non was confirmed as a director by the stockholders. October .. .. Other directors were re-elected by a unanimous

# EXPECTS TO RE-OPEN MONDAY

Chicago, November 11.-The Chicago Livestock Chicago, November 11.—The Chicago Library of the Exchange issued a bulletin to-day stating that the Stock Yords will reopen for business next Monday Minister of the Interior, is still at his home in Minister of the Interior, is still at his home in Minister of the Interior, is still at his home in Minister of the Interior. bought £57,000 gold bars and £155,000 United States morning. It is expected the work of disinfecting will be finished Friday.

will be finished Friday.

Men prominent in veterinary science have come to Chicago for experiments in the disease. Among them are Dr.M. J. Roseman, of Harvard University, and Dr. Mortin Price, of New York City. It is said that he does not feel in a position to undertake the heavy work of the largest District Price of New York City. New York, November 11.—Sales of United Cigar Stores Company for three weeks from October 11 to his way here.

Berlin, Ont., November 11.—The Berlin branch of the Canadian Furniture Manufacturers, which has der a new ruling gain started business on Broad FURNITURE FACTORY RESUMES. Mew York, November 11.—Consolidated Exchange been closed down since June, owing to the stock rooms mon stock of the new company, the existing mortgage which begins trading in wheat to-day, will not quote being filled to capacity, has resumed operations with then to be discharged.

New York, November 11.—Consolidated Exchange been closed down since June, owing to the stock rooms with street at noon to-day. It was an open affair, it prices on its tickers. five days per week. During the intervening months to transactions or prices.

### practically all of the stock has been disposed of. SETTLED BY PHYSICAL FORCE. Prof. Lloyd, of the University of Toronto, declared

### in a lecture that the war would be settled by physical force rather than by economic conditions. ADVOCATE INDEPENDENT 'PHONES.

Toronto, Ont., November 11.-The ninth annual Association is in session and will so continue until sactions. Several addresses on the ownership Chicago, November 11.—The market made a rather are to be delivered.

als, \$33.75 to \$34.37½; lead, \$3.50 to \$0; spelter, sales of May-June delivery American, and May ferings.

The oats market was steady, influenced by claims below the minimum of small experiments of the principal uit. cept that the price must not be below the minimum of good export sales. Shorts were the principal pit

### AMERICAN BANK CLEARINGS.

New York clearings \$204,984,629; decrease \$144,-

962,822.

### DEMAND STERLING DECLINED

New York, November 11.—Market easier. Demand sterling declined to 4.89% and cable transfers to 4.89% they know nothing of the report that the Anaconda to 4.89%.

New York, November 11.—Anaconda interests say they know nothing of the report that the Anaconda Mines are to close in December if there is no resump-Francs were weak, falling to 5.13% for checks and tion of exports by that time.

Marks were quoted 87% for checks and 87% for Guilder checks were 40% and cables 41 3-16.

## BOSTON CURE.

up %; United Cigar 8%, up %.

# HIMIS UNUBL

Falling Away in That Month in Mother Country Was Over Hundred Million Dollars

### EXPORTS DECREASED \$90,000,000

Owing to the Dangers of the North Sea and This Has Seriously Interfered With Shipments.

London, November 11.-The effect of the war on

the Board of Trade for the month of October.
Imports decreased £20,170,000 (\$100,850,000), and exports decreased £18,020,000 (\$90,100,000). Hamilton, Ont., November 11.—The Cataract Power company, it is announced, has settled with the heirs of Leonard T. Stewart who was electroward in heirs. ters or messages to individual persons abroad.

Payments of money to British subjects who are detained in an enemy country and unable to return to of Leonard T. Stewart, who was electrocuted in his owner. The constitute an in-house, for \$4,000.

r	or tober, 1913:	1.00
y	y Imports	1914. 1918. 251,559,000 £71,780,176
	Exports	28,601,000 46,622,699
	Excess of imports 4 From Jan. 1 to Oct. 36—	£ 22,958,000 £ 25,107,477
ıf	Imports £	574,076,311 £ 629,496,875 879,349,863 437,378,308
n	n Evonen of in	

£71,242,271 62,050,744 63.787.156 66,935,228 April .. .. 61,624,702 62,953,797 61,279,378 58,309,519 59,103,349 61,783,683 42,362,034 55,975,704 61,355,725 51,529,000 71.730.176 £ 45,445,699 41,261,797 40,172,743 41,689,947 44 518 661

### April .. 43.052.589 43.858.262 42.051,190 29 872 976 42,836,568 44,405,380 47,164,208 24,211,271 44,110,729 42,424,864

46,622,699

SIX PER CENT MONEY Chinas Nevomics (L. John J. Mitchell, presicent of littnois Trust and Savings Bank said !! will be but a short time before banks will lend freely on securities. This will be one of the developments leading up to opening of Stock Exchanges. The monetary situation is working rapidly toward ease, and he expects to see 6 per cent the prevailing figure for money after the Federal Reserve Banks are opened.

nedosa, Man., recuperating from two severe opera-

His health is much improved, but it is understood

CURB MARKET UNDER NEW

This decision was not well regarded by many of the members who foresaw criticism over the fact that neither buyer or seller had any method of checking transactions in which they were interested.

In size the crowd was the largest in Broad street that has been seen since the ruling was made about a fortnight ago that "unrestricted trading might take

place in stocks under \$10." After a half day at that time open air business was convention of the Canadian Independent Telephone again discontinued, owing to the publicity given tran-

ock away on New Street the "Gutter" air market continued to trade in listed securities as heretofore and a number of former members of the Curb Market Association lately resigned, chose to cast their fortunes with the New Street contingent.

STEEL TRADE MORE CHEERFUL Cleveland, November 11,-The Iron Trade Revie says: The increased interest of buyers in the pig iron market has caused a much more cheerful feeling in some sections of the country. This change is attrib uted largely to a belief that the attitude of the govment toward business will be less radical during

A fair amount of foreign business in finished ma-A Cleveland manufacturer will make 25,000 steel barrels for export.

Chicago, November 11.—It is believed that cattle owners throughout the country will attempt to get Congressional investigation of the Bureau of Animal 16,005.

Philadelphia clearings, \$27,103,702; decrease \$2. cago.

## ANACONDA MINES MAY CLOSE.

Bracebridge, Ont., November 11.-Fire entirely destroyed the large sawmill of Arthur Moore, Falken burg. A favorable wind saved the lumber.

Boston, November 11.—Curb—Nevada Douglas at 15 cents off 5 cents; United Profit Sharing at 11% Wheat not quoted.

Liverpool, November 11.—Corn closed off \$4d. to \$4d. from Tuesday. Dec. 5s. 7%d. Jan. 5s. 8%d. wheat not quoted.

### L OF COMMERCE---the oupon: L OF COMMERCE

Give Town and Province

医多克克氏试验检尿病 医多种医多种 医多种毒素